

**Retirement Board Meeting  
Town Hall – via Zoom  
Tuesday January 31, 2023  
10:00 AM**

**Retirement Montague is inviting you to a scheduled Zoom meeting.  
Time: Jan 31, 2023 10:00 AM Eastern Time (US and Canada)**

**Join Zoom Meeting  
<https://us02web.zoom.us/j/87599793624>**

**Meeting ID: 875 9979 3624  
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Dial by your location  
+1 646 558 8656 US (New York)  
Meeting ID: 875 9979 3624**

**Find your local number: <https://us02web.zoom.us/u/kbExQovcZV>**

**AGENDA**

1. **Minutes:** December 20, 2022 Retirement Board meeting minutes for review and approval.

**BOARD MOVE** to approve the minutes of the December 20, 2022 Retirement Board meeting.

2. **Contributory Retirement Warrant:** approve January 2023 Warrant #1, dated January 31, 2023, in the amount of \$497,161.70.

**BOARD MOVE** to approve January 2023 Warrant #1, dated January 31, 2023, in the amount of \$497,161.70.

3. **PRIT Fund transfer:** approve additional one-time redemption from PRIT Cash to Greenfield Co-op Bank Checking in the amount of \$100,000.00 to cover cash shortfall.

**BOARD MOVE** to approve additional one-time redemption from PRIT Cash to Greenfield Co-op Bank Checking in the amount of \$100,000.00 to cover cash shortfall.

4. **PRIT Monthly Redemption:** approve change of monthly automatic redemption amount from the PRIT fund to the Greenfield Co-operative Bank checking account from \$270,000 to \$300,000 per month, due to increased monthly retiree payroll and expenses.

**BOARD MOVE** to approve change of monthly automatic redemption amount from the PRIT fund to the Greenfield Co-operative Bank checking account from \$270,000 to \$300,000 per month, due to increased monthly retiree payroll and expenses.

**5. New Members:** approve new members listed below:

Christine Banister, GMRSD, Paraprofessional, effective 12/12/2022  
Maureen Pollock, TWN, Planner & Conservation Agent, effective 1/4/2023  
Anthony J. Montivirdi, TWN, CWF, Laborer/Operator, effective 1/23/2023

**BOARD MOVE** to approve new members listed above.

**6. Creditable Service Request:** Michael Johansmeyer, GMRSD, Paraprofessional, was out of work on an approved unpaid leave of absence for medical reasons from 1/13/2022 – 3/14/2022. Mr. Johansen would like to request that the Board grant him 1 month of creditable service for this time, per MGL Chapter 32, section 5(3)b and the Montague Board rules & regulations, which state the following: *“Members on an unpaid leave of absence (who are not receiving workers compensation) will receive up to one-month creditable service for the leave of absence. Members will receive full service credit for a fully compensated leave of absence. Those members who are granted partial compensation for a leave of absence will receive partial service credit. This provision is retroactive to January 1, 1997.”*

**BOARD MOVE** to grant Michael Johansmeyer, GMRSD, paraprofessional, 1 month of creditable service for his approved unpaid leave of absence 1/13/22 – 3/14/22.

**7. Superannuation Retirement Application:** Board to approve Superannuation Retirement application, Option B, for Michael Johansmeyer, GMRSD, paraprofessional, 9/1//2011-3/18/2022, plus time with MTRS from 9/1/2008 – 8/31/2011, effective February 1, 2023.

**BOARD MOVE** to approve Superannuation Retirement application, Option B, for Michael Johansmeyer, GMRSD, paraprofessional, 9/1//2011-3/18/2022, plus time with MTRS from 9/1/2008 – 8/31/2011, effective February 1, 2023.

**8. CY2022 Budget:** The retirement system CY2022 budget ended the year with a \$20,064 surplus, including the costs of the new office renovations and moving.

**9. PTG Software Update:** Pension Technology Group, our retirement software, will be upgrading to a new version, PTG Pension Pro +. There will be a series of webinars to introduce the new version starting in February.

**10. Notice of Retiree Death: Constance Galvis,** MHA, date of death 12/14/2022. Ms. Galvis had an Option A superannuation retirement, there is no beneficiary.

**11. PERAC Audit Report:** review/discuss PERAC Audit report for the 5 year period of 1/1/2016 – 12/31/2020.

**12. Financial Statements:** Board review November 2022 financial statements, containing the following documents:

Cash Receipts Report	Bank Statements	Monthly Trial Balance
Cash Disbursement Report	Bank Reconciliation	Y-T-D Trial Balance
Adjustments Report	PRIT Statements	Monthly General Ledger
Supplementary Schedule	PRIT Reconciliation	Y-T-D Budget

**Topics not anticipated covered in the 48 hour posting requirement.**

**Upcoming Meetings: Tuesday, February 28, 2023 at 9AM via Zoom  
Tuesday, March 28, 2023 at 9AM via Zoom**

**Meeting Materials:**  
Agenda, January 31, 2023  
January 31, 2023 Warrant, with associated documents  
December 20, 2022 Minutes  
November 2022 Financial Reports  
PERAC Audit Report 2016-2020  
CY2023 Final Budget  
PTG Software Update Info